

AGREEMENT AND RELEASE

June 30, 2011

This Agreement and Release ("Release") is entered into between TKO Boxing Promotions, LLC ("TKO") and Top Rank, Inc. ("TR") for the release of Terence Crawford. TKO and TR are collectively referred to herein as the "Parties and individually as a "Party".

TKO entered into a Promotional Rights Agreement dated as of December 7, 2010 (the "TKO Promotional Agreement") with Terence Crawford ("Fighter") where under TKO was to promote and stage the bouts involving Fighter and further Fighter's boxing career. For the consideration as provided herein, TKO wishes to release each other from any and all obligations and terminate the TKO Promotional Agreement.

1. TKO Boxing Promotions, LLC ("TKO") represents and warrants to Top Rank, Inc. ("TR") that to the best of TKO's knowledge, Fighter is not currently subject to any boxing, athletic commission or sanctioning body suspension, prohibition or other regulatory restriction.
2. Payment. In consideration for the execution of the release attached hereto, TR shall pay the amount of Seven Thousand, Five Hundred Dollars (\$7,500.00) to TKO within five (5) business days of TKO's execution of this Agreement.
3. Release. TKO hereby cancels and terminates its TKO Promotional Agreement, dated as of December 7, 2010, with Fighter. Upon Fighter's execution and delivery of the Termination and Mutual Release in the form annexed hereto, TKO waives and releases for all time any and all claims, accounts receivable, rights, and causes of action which it now has or may have against Fighter, Fighter's manager or representatives, their heirs and assigns, including, without limitation of the foregoing, any matters with respect to the TKO Promotional Agreement and Fighter's obligations and liabilities thereunder or otherwise.
4. Top Rank Promotional Rights Agreement. TKO hereby consents and agrees that TR may enter into a promotional rights agreement ("Promotional Rights Agreement"), bout agreements, and other boxing-related agreements and understandings with Fighter and his manager, on terms acceptable to TR in its discretion and that TKO shall have no ownership or participation rights in such agreements or the proceeds therefrom.
5. Fee. For each Title Defense (for either the WBC, WBO, WBA, or IBF, and as defined in the Promotional Rights Agreement) of Fighter's promoted by Top Rank pursuant to the Promotional Rights Agreement, TKO shall be paid a fee equal to eight percent (8%) of the purse payable to Fighter for such Title



Defense, which amount shall be paid to TKO within five (5) business days of each bout.

6. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. This Agreement may be executed by signatures provided by electronic facsimile transmission (also known as "Fax" copies), which facsimile signatures shall be as binding and effective as original signatures.
7. Governing Law. The validity, constructions, performance, and enforceability of this Agreement shall be governed in all respects by Nevada law without respect to conflict of law principals.

IN WITNESS HEREOF, the Parties have caused this Agreement and Release to be duly executed as of the date first above written by their respective officers duly authorized.

TKO Boxing Promotions, LLC

Top Rank, Inc., a Nevada corporation

By: 

